# GOVERNMENT OF INDIA
# COMMERCE AND INDUSTRY
# LOK SABHA

UNSTARRED QUESTION NO:4011
ANSWERED ON:27.03.2017
Investment Agreements with Foreign Countries
Ahmed Shri Sultan

**Will the Minister of COMMERCE AND INDUSTRY be pleased to state:**

(a) whether the Government proposes to enter into agreements with foreign countries especially with the UAE for mutual investments particularly in the area of infrastructure;

(b) if so, the details thereof including those in brownfield and greenfield investments, country-wise;

(c) whether these agreements are facing bureaucratic capture and frequent changes in tax laws and if so, the details thereof; and

(d) the corrective steps taken/ proposed to be taken by the Government in this regard?

## Answer

???????? ??? ?????? ???????????? (????????? ??????)(??????? ??????? ???????)
THE MINISTER OF STATE (INDEPENDENT CHARGE)
OF THE MINISTRY OF COMMERCE & INDUSTRY
(SHRIMATI NIRMALA SITHARAMAN)

(a) & (b): No, Madam. We already have the following bilateral agreements with UAE to promote mutual investment:

(i) An MoU was signed between the Governments of India and the UAE in February, 2016 to mobilize long term investment into National Investment & Infrastructure Fund(NIIF). NIIF had been created with the aim to attract equity investments from both domestic and international sources for infrastructure development in commercially viable projects, both greenfield and brownfield, including stalled projects.

(ii) General Framework Agreement on Renewable Energy Cooperation in February, 2016.

(iii) Agreement between India and UAE on Promotion and Protection of Investment in September, 2015.

(iv) Bilateral Investment Treaty in December, 2013.

(c): No, Madam.

(d): Does not arise.

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